

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff Investment  
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

BANQUE LOMBARD ODIER & CIE SA,

Defendant.

Adv. Pro. No. 12-01693 (CGM)

**DECLARATION OF TORELLO H. CALVANI  
IN SUPPORT OF TRUSTEE'S MEMORANDUM OF LAW IN OPPOSITION TO  
DEFENDANT BANQUE LOMBARD ODIER & CIE SA'S MOTION TO DISMISS**

I, Torello H. Calvani, declare the following:

1. I am a partner with the law firm of Baker & Hostetler LLP, counsel to Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the chapter 7 estate of Bernard L. Madoff. I submit this Declaration in support of the Trustee’s Memorandum of Law in Opposition to Defendant Banque Lombard Odier & Cie SA’s (“Lombard”) Motion to Dismiss.

2. Although several documents attached to this Declaration are stamped confidential, the Trustee’s records indicate that the producing parties have de-designated the documents as not confidential under the Litigation Protective Order entered in this liquidation. *See SIPC v. BLMIS (In re BLMIS)*, Adv. Pro. No. 08-01789 (CGM) (Bankr. S.D.N.Y. June 6, 2011 & Sept. 17, 2003), ECF Nos. 4137 & 5474. In addition, all personal identifying information has been redacted.

3. Attached as Exhibit 1 are true and correct copies of:

- An excerpt from Fairfield Sentry Ltd.’s (“Sentry”) Shareholders Historical List, dated August 30, 1995 (CFSSAP0000003 at CFSSAP0000014–15);
- A Sentry wire transfer request in favor of Lombard, dated January 5, 1998 (ANWAR-CFSE-00306068);
- An excerpt from Kingate Global Fund Ltd.’s list of Preference Shareholders, dated December 31, 1997 (KING\_000129917 at KING\_000129921); and
- An excerpt from an Account Statement for Kingate Euro Fund Ltd., dated from December 2, 2002 to January 5, 2003 (KING000241152);
- An excerpt from an investor list for Luxalpha SICAV, dated as of December 29, 2008 (ACCSAC027297777);

4. Attached as Exhibit 2 is a true and correct copy of Fairfield Greenwich Group's ("FGG") Firm Profile (SECSEV1798773).

5. Attached as Exhibit 3 is a true and correct copy of FGG's employee organization chart, dated May 2007 (SECSEV0796901).

6. Attached as Exhibit 4 is a true and correct copy of FGG's employee chart, dated September 2007 (SECSEV1834921).

7. Attached as Exhibit 5 is a true and correct copy of FGG's annual employee census, dated from 2000 through 2007 (SECSEV0897773).

8. Attached as Exhibit 6 is a true and correct copy of FGG's office floor plan at 55 East 52nd Street, New York, New York, dated April 23, 2007 (SECSEV2968041).

9. Attached as Exhibit 7 is a true and correct copy of Fairfield Sigma Limited's Information Memorandum, dated October 29, 1999 (FGGSAC0016568).

10. Attached as Exhibit 8 is a true and correct copy of Sentry's Information Memorandum, dated January 1, 1998 (SECSEV3381092).

11. Attached as Exhibit 9 is a true and correct copy of Sentry's Private Placement Memorandum, dated July 1, 2003 (SECSEV2137283).

12. Attached as Exhibit 10 is a true and correct copy of email correspondence between FGG partners, dated February 15, 2005 (FG-00011066).

13. Attached as Exhibit 11 is a true and correct copy of a Sentry Subscription Agreement for Lombard, dated September 25, 2003.

14. Attached as Exhibit 12 is a true and correct copy of a Sentry Subscription Agreement for Lombard, dated June 22, 2004 (ANWAR-CFSE-00709334).

15. Attached as Exhibit 13 is a true and correct copy of a Sentry Subscription Agreement for Lombard, under Citco Global Custody NV reference No. 160111, dated July 17, 2007 (CFSSAM0009392).

16. Attached as Exhibit 14 is a true and correct copy of Sentry's Private Placement Memorandum, dated June 15, 2002 (FGGSAC0016079).

17. Attached as Exhibit 15 is a true and correct copy of Sentry's Private Placement Memorandum, dated August 14, 2006 (SECSEV0763358).

18. Attached as Exhibit 16 is a true and correct copy of a Wall Street Journal Online article, dated June 3, 2002, *available at* <https://www.wsj.com/articles/SB1023106576990603560>.

19. Attached as Exhibit 17 is a true and correct excerpt from Bernard L. Madoff's datebook for Year 2001 (MADTNN00116675 at MADTNN00116725).

20. Attached as Exhibit 18 are true and correct copies of the LinkedIn profiles for former Lombard employees Frédéric P. Lebel, Nassif Michel, and Thomas Chladek (last visited March 28, 2022).

21. Attached as Exhibit 19 is a true and correct excerpt from the visitor list for BLMIS's offices located in the Lipstick Building at 885 Third Avenue, New York, New York, dated October 1, 2008 (CBRSAB0000012 at CBRSAB0000088-0089).

22. Attached as Exhibit 20 is a true and correct copy of a Sentry subscription payment confirmation for Lombard, dated October 24, 2003 (ANWAR-CFSE-00319660).

23. Attached as Exhibit 21 is a true and correct copy of a Sentry Statement of Account confirming subscription for Lombard, dated February 26, 2004 (ANWAR-CFSE-00319812).

24. Attached as Exhibit 22 are true and correct copies of documents related to the May 14, 2003 redemption from Sentry to Lombard in the amount of \$135,203.36:

- Lombard's request for wire transfer payment (ANWAR-CFSE-00318277); and
- Sentry's Statement of Account confirming redemption for Lombard (ANWAR-CFSE-00318095).

25. Attached as Exhibit 23 are true and correct copies of documents related to a December 18, 2003 redemption from Sentry to Lombard in the amount of \$530,149.25:

- Lombard's request for wire transfer payment (ANWAR-CFSE-00319534); and
- Sentry's Statement of Account confirming redemption for Lombard (ANWAR-CFSE-00319533).

26. Attached as Exhibit 24 is a true and correct copy of Lombard's request for wire transfer payment for a December 18, 2003 redemption from Sentry in the amount of \$28,643.30 (ANWAR-CFSE-00319522).

27. Attached as Exhibit 25 are true and correct copies of documents related to a July 16, 2004 redemption from Sentry to Lombard in the amount of \$853,109.69:

- Lombard's request for wire transfer payment (ANWAR-CFSE-00321337); and
- Sentry's Statement of Account confirming redemption for Lombard (ANWAR-CFSE-00321267).

28. Attached as Exhibit 26 is a true and correct copy of a request by Lombard for an April 14, 2008 redemption from Sigma in the amount of €200,161.09 (CFSSAK0005991).

Pursuant to 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing statements are true and correct.

Dated: March 29, 2022  
New York, New York

By: /s/ Torello H. Calvani  
Torello H. Calvani